

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 27, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	2-Year Note	
CUSIP Number	912828K66	
Series	AZ-2017	
Interest Rate	0-1/2%	
High Yield ¹	0.540%	
Allotted at High	81.74%	
Price	99.920537	
Accrued Interest per \$1,000	None	
Median Yield ²	0.505%	
Low Yield ³	0.450%	
Issue Date	April 30, 2015	
Maturity Date	April 30, 2017	
Original Issue Date	April 30, 2015	
Dated Date	April 30, 2015	
	Tendered	Accepted
Competitive	\$85,536,150,000	\$25,733,048,200
Noncompetitive	\$167,025,600	\$167,025,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁴	\$85,803,175,600	\$26,000,073,800⁵
SOMA	\$95,109,300	\$95,109,300
Total	\$85,898,284,900	\$26,095,183,100
	Tendered	Accepted
Primary Dealer ⁶	\$67,693,000,000	\$12,171,898,200
Direct Bidder ⁷	\$7,541,000,000	\$3,759,000,000
Indirect Bidder ⁸	\$10,302,150,000	\$9,802,150,000
Total Competitive	\$85,536,150,000	\$25,733,048,200

¹All tenders at lower yields were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that yield.

³5% of the amount of accepted competitive tenders was tendered at or below that yield.

⁴Bid-to-Cover Ratio: \$85,803,175,600/\$26,000,073,800 = 3.30

⁵Awards to TreasuryDirect = \$106,496,600.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.